

# **GLOBAL RE LIMITED**

**5382**

**FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2006**

**Registered Office:  
11 Church Road  
Great Bookham  
Surrey  
KT23 3PB**

**Government  
Exhibit**

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DOJ 003960

**GLOBAL RE LIMITED**  
**Financial Statements for the Year ended 31 December 2006**

**GLOBAL RE LIMITED**

**Director** Alastair Matthew Cunningham

**Secretary** Overseas International Secretaries LLC  
221 East 21<sup>st</sup> Street  
Cheyenne  
Wyoming 82001  
USA

**Registered Office** 11 Church Road  
Great Bookham  
Surrey  
KT23 3PB

**Registered Number** 5382

**Accountants** Swiss Bancor Group, Société Fiduciaire SA  
Rue du Général-Dufour 22  
1204 Genève  
Switzerland

**ANNUAL REPORT ANDS ACCOUNTS - 31 DECEMBER 2006**

<b>Page 2</b>	Report of the Directors
<b>Page 3</b>	Accountants' Report
<b>Page 4</b>	Profit and Loss Account
<b>Page 5</b>	Balance Sheet
<b>Page 6</b>	Notes to the Accounts

**GLOBAL RE LIMITED**  
**Financial Statements for the Year ended 31 December 2006**

**REPORT OF THE DIRECTORS**

The directors present the report with the accounts of the company for the period ended 31 December 2006.

**Principal Activity**

The company holds shares in its name on behalf of non-British beneficiaries.

**Results of the Business**

The results for the year are set out in the Profit and Loss Account. The retained profit/loss will be transferred/written off to Reserves.

**Directors**

The directors in office in the year and their interests in the company's issued ordinary share capital were as follows:

*Alastair Matthew Cunningham*

*Nil*

**Directors' Responsibilities**

Company law requires the directors to prepare accounts for each financial year, which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those accounts, the directors are required to:

1. Select suitable accounting policies and apply them consistently
2. Make judgements and estimates that are reasonable and prudent
3. Follow applicable accounting standards, subject to any material departures, disclosed and explained in the accounts
4. Prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business

The directors are responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the accounts comply with the *Companies Act 1985*. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Audit Exemption**

The directors have taken advantage of the exemptions conferred by Section 249A(1) of the *Companies Act 1985* not to have these financial statements audited and confirm that no notice has been deposited under section 249B(2) of the *Companies Act 1985*.

The directors acknowledge their responsibility for ensuring that:

1. The company keeps accounting records, which comply with section 221 of the *Companies Act 1985*.
2. The financial statements give a true and fair view of the state of affairs of the company as at the balance sheet date and of its Profit and Loss Account for the year then ended in accordance with the requirements of Section 226, and which otherwise comply with the requirements of the *Companies Act 1985* relating to the Financial Statements so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions of Part VII of the *Companies Act 1985* relating to small companies.

**Signed on behalf of the Director:**

  
\_\_\_\_\_  
Alastair Matthew Cunningham

Geneva (Switzerland), October 9<sup>th</sup> 2007

GLOBAL RE LIMITED  
Financial Statements for the Year ended 31 December 2006

**ACCOUNTANTS' REPORT**

We report on the accounts for the period ended 31<sup>st</sup> December 2006, set out on pages 4 to 6.

*Respective Responsibilities of Directors and Reporting Accountants*

As described on page 2, the company's director is responsible for the preparation of the accounts and he considers that the company is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

In order to assist to fulfil the statutory responsibilities, we have been instructed to compile the annual accounts based on the accounting records maintained by the company and the information and explanations supplied to us.

*Basis of Engagement*

We have a professional duty to compile accounts, which conform with generally accepted accounting principles. We planned our work on the basis that no report is required by statute or regulation for the year. Our work as the compilers of the annual accounts is not an audit of the accounts in accordance with auditing standards.

We report that, in accordance with the company's instructions and in order to assist to fulfil the responsibilities, we have compiled, without carrying out an audit, the accounts from the accounting records of the company and from the information and explanations supplied to us.

**Signed by the Accountants:**

  
\_\_\_\_\_  
Swiss Bancor Group, Société Fiduciaire SA

Geneva (Switzerland), October 9<sup>th</sup> 2007

**GLOBAL RE LIMITED**  
**Financial Statements for the Year ended 31 December 2006**

**PROFIT AND LOSS ACCOUNT FOR THE PERIOD ENDED 31 DECEMBER 2006**

	<i>Notes</i>	<b>2006</b> <b>C</b>	<b>2005</b> <b>C</b>
Turnover	<i>1</i>	18.200,00	18.300,00
Administrative Expenses		<u>0,00</u>	<u>0,00</u>
Operating Profit		18.200,00	18.300,00
Interest Payable and Similar Charges		<u>17.902,00</u>	<u>17.902,00</u>
Profit on Ordinary Activity before Taxation		298,00	398,00
Taxation on Ordinary Activity	<i>2</i>	<u>89,00</u>	<u>119,40</u>
Profit for the Financial Period after Taxation		209,00	278,60
Dividend Paid or Proposed		<u>0,00</u>	<u>0,00</u>
Retained Profit for the Year		<u>209,00</u>	<u>278,60</u>

**Continuing Operations**

None of the Company's activities were acquired or discontinued during the financial period.

**GLOBAL RE LIMITED**  
**Financial Statements for the Year ended 31 December 2006**

**BALANCE SHEET AS AT 31 DECEMBER 2006**

	<i>Notes</i>	2006 €	2005 €
<b>Fixed Assets</b>			
Intangible Fixed Assets		0,00	0,00
Tangible Fixed Assets	3	1.927.500,00	1.927.500,00
Investments		0	0
		<u>1.927.500,00</u>	<u>1.927.500,00</u>
<b>Current Assets</b>			
Stocks		0,00	0,00
Cash on Deposit		7.720,60	7.840,00
		<u>7.720,60</u>	<u>7.840,00</u>
<b>Creditors</b>			
Amounts falling due within one year	4	1.926.893,00	1.927.221,40
		<u>1.926.893,00</u>	<u>1.927.221,40</u>
<b>Net Current Liabilities</b>			
		<u>1.926.893,00</u>	<u>1.927.221,40</u>
<b>Total Assets less Current Liabilities</b>		<u>8.327,60</u>	<u>8.118,60</u>
<b>Creditors</b>			
Amounts falling after more than one year		0,00	0,00
		<u>0,00</u>	<u>0,00</u>
<b>Net Assets</b>		<u>8.327,60</u>	<u>8.118,60</u>
<b>Capital and Reserves</b>			
Called up Share Capital	5	7.330,00	7.330,00
Profit and Loss Account	6	997,60	788,60
		<u>8.327,60</u>	<u>8.118,60</u>
<b>Total Shareholders' Funds</b>	7	<u>8.327,60</u>	<u>8.118,60</u>

The directors have taken the advantage of the exemption conferred by Section 249A(1) of the Companies Act 1985 not to have these financial statements audited and confirm that no notice has been deposited under section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for ensuring that:

1. The company keeps accounting records, which comply with section 221 of the Companies Act 1985.
2. The financial statements give a true and fair view of the state of affairs of the company as at the balance sheet date and of its Profit and Loss Account for the period then ended in accordance with the requirements of Section 226, and which otherwise comply with the requirements of the Companies Act 1985 relating to the Financial Statements so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Signed by the Director:

  
 Alastair Matthew Cunningham

Geneva (Switzerland), October 9<sup>th</sup> 2007

**GLOBAL RE LIMITED**  
**Financial Statements for the Year ended 31 December 2006**

**NOTES TO THE ACCOUNTS**

**1. Accounting Principles and Policies**

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets and in accordance with the Financial Reporting Standard for Smaller Entities effective June 2000).

***Foreign Currencies***

Assets and liabilities in foreign currencies are translated into Euros at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into Euros at the exchange rate ruling at the date of the transaction. Exchange differences are taken into the Profit and Loss Account for the year. This statement is required by Sch. 8A/9 and 8/51(1) of the Companies Act.

***Turnover***

We state that the entire turnover was attributable to markets outside the UK, in accordance with Schedule 8/49 of the Companies Act 1985.

**2. Taxation on Profit on Ordinary Activities**

A provision was made to pay the corporation tax at the standard tax rate.

**Debtors**

	<b>2006</b>	<b>2005</b>
Trade Debtors	0,00	0,00

**3. Fixed assets**

Global Re Invested in real Estate in Belgium for a value of € 1.927.500.

**4. Creditors**

	<b>2006</b>	<b>2005</b>
Corporation Tax Payable	89,00	119,40
Other Creditors	1.926.804,00	1.927.102
Dividend Proposed and Unpaid	0,00	0,00
	<u>1.926.893,00</u>	<u>1.927.221,40</u>

**5. Share Capital**

	<b>2006</b>	<b>2005</b>
<i>Authorised:</i>		
5.000 ordinary shares of £1 each	7.330,00	7.330,00
<i>Allotted, called up and fully paid:</i>		
5.000 ordinary shares of £1 each	<u>7.330,00</u>	<u>7.330,00</u>

**6. Statement of Movement on Profit and Loss**

	<b>2006</b>	<b>2005</b>
Profit for the period after taxation	209,00	278,60
Dividends	0,00	0,00
Net deduction to profit and loss account	<u>209,00</u>	<u>278,60</u>
Balance brought down	788,60	510,00
Balance carried down	<u>997,60</u>	<u>788,60</u>

**7. Reconciliation of Movement in Shareholders' Funds**

	<b>2006</b>	<b>2005</b>
Opening Shareholders' Funds	8.118,60	7.840
Profit for the period	<u>209,00</u>	<u>278,60</u>
Closing shareholders' funds	<u>8.327,60</u>	<u>8.118,60</u>

# **GLOBAL RE LIMITED**

**5382**

**FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2007**

**Registered Office:  
11 Church Road  
Great Bookham  
Surrey  
KT23 3PB**



**GLOBAL RE LIMITED**  
**Financial Statements for the Year ended 31 December 2007**

**GLOBAL RE LIMITED**

<b>Director</b>	Alastair Matthew Cunningham
<b>Secretary</b>	Overseas International Secretaries LLC 221 East 21 <sup>st</sup> Street Cheyenne Wyoming 82001 USA
<b>Registered Office</b>	11 Church Road Great Bookham Surrey KT23 3PB
<b>Registered Number</b>	5382
<b>Accountants</b>	Swiss Bancor Group, Société Fiduciaire SA Rue du Général-Dufour 22 1204 Genève Switzerland

**ANNUAL REPORT ANDS ACCOUNTS - 31 DECEMBER 2007**

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**Principal Activity**

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**Results of the Business**

The results for the year are set out in the Profit and Loss Account. The retained profit/loss will be transferred/written off to Reserves.

**Directors**

The directors in office in the year and their interests in the company's issued ordinary share capital were as follows:

*Alastair Matthew Cunningham*

*Nil*

**Directors' Responsibilities**

Company law requires the directors to prepare accounts for each financial year, which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those accounts, the directors are required to:

1. Select suitable accounting policies and apply them consistently
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The financial statements have been prepared in accordance with the special provisions of Part VII of the *Companies Act 1985* relating to small companies.

**Signed on behalf of the Director:**

---

Alastair Matthew Cunningham

Geneva (Switzerland), May 29<sup>th</sup> 2008

**GLOBAL RE LIMITED**  
**Financial Statements for the Year ended 31 December 2007**

**ACCOUNTANTS' REPORT**

We report on the accounts for the period ended 31<sup>st</sup> December 2007, set out on pages 4 to 6.

***Respective Responsibilities of Directors and Reporting Accountants***

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***Basis of Engagement***

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We report that, in accordance with the company's instructions and in order to assist to fulfil the responsibilities, we have compiled, without carrying out an audit, the accounts from the accounting records of the company and from the information and explanations supplied to us.

**Signed by the Accountants:**

---

Swiss Bancor Group, Société Fiduciaire SA

Geneva (Switzerland), May 29<sup>th</sup> 2008

**GLOBAL RE LIMITED**  
**Financial Statements for the Year ended 31 December 2007**

**PROFIT AND LOSS ACCOUNT FOR THE PERIOD ENDED 31 DECEMBER 2007**

	<i>Notes</i>	<b>2007</b> <b>€</b>	<b>2006</b> <b>€</b>
Turnover	<b>1</b>	0,00	18.200,00
Administrative Expenses		<u>5.534,00</u>	<u>0,00</u>
Operating Profit		-5.534,00	18.200,00
Interest Payable and Similar Charges		<u>0,00</u>	<u>17.902,00</u>
Profit on Ordinary Activity before Taxation		-5.534,00	298,00
Taxation on Ordinary Activity	<b>2</b>	<u>0,00</u>	<u>89,00</u>
Profit for the Financial Period after Taxation		-5.534,00	209,00
Dividend Paid or Proposed		<u>0,00</u>	<u>0,00</u>
<b>Retained Profit for the Year</b>		<u><b>-5.534,00</b></u>	<u><b>209,00</b></u>

**Continuing Operations**

None of the Company's activities were acquired or discontinued during the financial period.

**GLOBAL RE LIMITED**  
**Financial Statements for the Year ended 31 December 2007**

**BALANCE SHEET AS AT 31 DECEMBER 2007**

	<i>Notes</i>	<b>2007</b>	<b>2006</b>
		<b>€</b>	<b>€</b>
<b>Fixed Assets</b>			
Intangible Fixed Assets		0,00	0,00
Tangible Fixed Assets	3	1.927.500,00	1.927.500,00
Investments		0	0
		<u>1.927.500,00</u>	<u>1.927.500,00</u>
<b>Current Assets</b>			
Stocks		0,00	0,00
Cash on Deposit		2.097,15	7.720,60
		<u>2.097,15</u>	<u>7.720,60</u>
<b>Creditors</b>			
Amounts falling due within one year	4	1.926.804,00	1.926.893,00
		<u>1.926.804,00</u>	<u>1.926.893,00</u>
<b>Net Current Liabilities</b>			
		<u>1.926.804,00</u>	<u>1.926.893,00</u>
<b>Total Assets less Current Liabilities</b>		<u>2.793,15</u>	<u>8.327,60</u>
<b>Creditors</b>			
Amounts falling after more than one year		0,00	0,00
		<u>0,00</u>	<u>0,00</u>
<b>Net Assets</b>		<u>2.793,15</u>	<u>8.327,60</u>
<b>Capital and Reserves</b>			
Called up Share Capital	5	7.330,00	7.330,00
Profit and Loss Account	6	-4.536,85	997,60
		<u>2.793,15</u>	<u>8.327,60</u>
<b>Total Shareholders' Funds</b>	7	<u>2.793,15</u>	<u>8.327,60</u>

The directors have taken the advantage of the exemption conferred by Section 249A(1) of the Companies Act 1985 not to have these financial statements audited and confirm that no notice has been deposited under section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for ensuring that:

1. The company keeps accounting records, which comply with section 221 of the Companies Act 1985.
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The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

**Signed by the Director:**

\_\_\_\_\_  
Alastair Matthew Cunningham

Geneva (Switzerland), May 29<sup>th</sup> 2008

**GLOBAL RE LIMITED**  
Financial Statements for the Year ended 31 December 2007

**NOTES TO THE ACCOUNTS**

**1. Accounting Principles and Policies**

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets and in accordance with the Financial Reporting Standard for Smaller Entities effective June 2000).

**Foreign Currencies**

Assets and liabilities in foreign currencies are translated into Euros at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into Euros at the exchange rate ruling at the date of the transaction. Exchange differences are taken into the Profit and Loss Account for the year. This statement is required by Sch. 8A/9 and 8/51(1) of the Companies Act.

**Turnover**

We state that the entire turnover was attributable to markets outside the UK, in Accordance with Schedule 8/49 of the Companies Act 1985.

**2. Taxation on Profit on Ordinary Activities**

A provision was made to pay the corporation tax at the standard tax rate.

**Debtors**

	<u>2007</u>	<u>2006</u>
Trade Debtors	0,00	0,00

**3. Fixed assets**

Global Re invested in real Estate in Belgium for a value of C 1.927.500.

**4. Creditors**

	<u>2007</u>	<u>2006</u>
Corporation Tax Payable	0,00	89,00
Other Creditors	1.926.804,00	1.926.804,00
Dividend Proposed and Unpaid	0,00	0,00
	<u>1.926.804,00</u>	<u>1.926.893,00</u>

**5. Share Capital**

	<u>2007</u>	<u>2006</u>
<i>Authorised:</i>		
5.000 ordinary shares of £1 each	7.330,00	7.330,00
<i>Allotted, called up and fully paid:</i>		
5.000 ordinary shares of £1 each	7.330,00	7.330,00

**6. Statement of Movement on Profit and Loss**

	<u>2007</u>	<u>2006</u>
Profit for the period after taxation	-5.534,45	209,00
Dividends	0,00	0,00
Net deduction to profit and loss account	-5.534,45	209,00
Balance brought down	997,60	788,60
Balance carried down	<u>-4.536,85</u>	<u>997,60</u>

**7. Reconciliation of Movement in Shareholders' Funds**

	<u>2007</u>	<u>2006</u>
Opening Shareholders' Funds	8.327,60	8.118,60
Profit for the period	-5.534,45	209,00
Closing shareholders' funds	<u>2.793,15</u>	<u>8.327,60</u>

# **GLOBAL RE LIMITED**

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**FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2008**

***Registered Office:***  
**11 Church Road**  
**Great Bookham**  
**Surrey**  
**KT23 3PB**

**GLOBAL RE LIMITED**  
**Financial Statements for the Year ended 31 December 2008**

**GLOBAL RE LIMITED**

<b>Director</b>	Alastair Matthew Cunningham
<b>Secretary</b>	Overseas International Secretaries LLC 221 East 21 <sup>st</sup> Street Cheyenne Wyoming 82001 USA
<b>Registered Office</b>	11 Church Road Great Bookham Surrey KT23 3PB
<b>Registered Number</b>	4215382
<b>Accountants</b>	Swiss Bancor Group, Société Fiduciaire SA Rue du Général-Dufour 22 1204 Genève Switzerland

**ANNUAL REPORT ANDS ACCOUNTS - 31 DECEMBER 2008**

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**GLOBAL RE LIMITED**  
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**REPORT OF THE DIRECTORS**

The director present the report with the accounts of the company for the period ended 31 December 2008.

**Principal Activity**

The company holds shares in its name on behalf of non-British beneficiaries.

**Results of the Business**

The results for the year are set out in the Profit and Loss Account. The retained profit/loss will be transferred/written off to Reserves.

**Directors**

The directors in office in the year and their interests in the company's issued ordinary share capital were as follows:

*Alastair Matthew Cunningham*

*Nil*

**Directors' Responsibilities**

Company law requires the directors to prepare accounts for each financial year, which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those accounts, the directors are required to:

1. Select suitable accounting policies and apply them consistently
2. Make judgements and estimates that are reasonable and prudent
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4. Prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business

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**Audit Exemption**

The directors have taken advantage of the exemptions conferred by Section 249A(1) of the Companies Act 1985 not to have these financial statements audited and confirm that no notice has been deposited under section 249B(2) of the Companies Act 1985.

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**Signed on behalf of the Directors:**



Alastair Matthew Cunningham

Geneva (Switzerland), October 2<sup>nd</sup> 2009

**GLOBAL RE LIMITED**  
**Financial Statements for the Year ended 31 December 2008**

**ACCOUNTANTS' REPORT**

We report on the accounts for the period ended 31<sup>st</sup> December 2008, set out on pages 4 to 6.

***Respective Responsibilities of Directors and Reporting Accountants***

As described on page 2, the company's director is responsible for the preparation of the accounts and he considers that the company is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

In order to assist to fulfil the statutory responsibilities, we have been instructed to compile the annual accounts based on the accounting records maintained by the company and the information and explanations supplied to us.

***Basis of Engagement***

We have a professional duty to compile accounts, which conform with generally accepted accounting principles. We planned our work on the basis that no report is required by statute or regulation for the year. Our work as the compilers of the annual accounts is not an audit of the accounts in accordance with auditing standards.

We report that, in accordance with the company's instructions and in order to assist to fulfil the responsibilities, we have compiled, without carrying out an audit, the accounts from the accounting records of the company and from the information and explanations supplied to us.

**Signed by the Accountants:**

  
\_\_\_\_\_  
Swiss Bancor Group, Société Fiduciaire SA  
Geneva (Switzerland), October 2<sup>nd</sup> 2009

**GLOBAL RE LIMITED**  
**Financial Statements for the Year ended 31 December 2008**

**PROFIT AND LOSS ACCOUNT FOR THE PERIOD ENDED 31 DECEMBER 2008**

	<i>Notes</i>	<b>2008</b> <b>€</b>	<b>2007</b> <b>€</b>
Turnover	1	129.025,00	0,00
Cost of Sales		<u>122.844,00</u>	<u>0,00</u>
Gross Profit		6.181,00	
Administrative expenses		<u>4.196,00</u>	<u>5.534,00</u>
Operating Profit		1.985,00	-5.534,00
Interest Payable and Similar Charges		<u>61,00</u>	<u>0,00</u>
Profit on Ordinary Activity before Taxation		1.924,00	-5.534,00
Taxation on Ordinary Activity	2	<u>577,00</u>	<u>0,00</u>
Profit for the Financial Period after Taxation		1.347,00	-5.534,00
Dividend Paid or Proposed		<u>0,00</u>	<u>0,00</u>
Retained Profit for the Year		<u><b>1.347,00</b></u>	<u><b>-5.534,00</b></u>

**Continuing Operations**

None of the Company's activities were acquired or discontinued during the financial period.

**GLOBAL RE LIMITED**  
**Financial Statements for the Year ended 31 December 2008**

**BALANCE SHEET AS AT 31 DECEMBER 2008**

	<i>Notes</i>	<b>2008</b> <b>C</b>	<b>2007</b> <b>C</b>
<b>Fixed Assets</b>			
Intangible Fixed Assets		0,00	0,00
Tangible Fixed Assets	3	1.927.500,00	1.927.500,00
Investments		0	0
		<u>1.927.500,00</u>	<u>1.927.500,00</u>
<b>Current Assets</b>			
Cash at Bank and in Hand		21.934,00	0,00
Cash on Deposit		2.097,15	2.097,15
		<u>24.031,15</u>	<u>2.097,15</u>
<b>Creditors</b>			
Amounts falling due within one year	4	1.947.391,00	1.926.804,00
		<u>1.947.391,00</u>	<u>1.926.804,00</u>
<b>Net Current Liabilities</b>			
		<u>1.947.391,00</u>	<u>1.926.804,00</u>
<b>Total Assets less Current Liabilities</b>		<u>4.140,15</u>	<u>2.793,15</u>
<b>Creditors</b>			
Amounts falling after more than one year		0,00	0,00
		<u>0,00</u>	<u>0,00</u>
<b>Net Assets</b>		<u>4.140,15</u>	<u>2.793,15</u>
<b>Capital and Reserves</b>			
Called up Share Capital	5	7.330,00	7.330,00
Profit and Loss Account	6	-3.189,85	-4.536,85
		<u>4.140,15</u>	<u>2.793,15</u>
<b>Total Shareholders' Funds</b>	7	<u>4.140,15</u>	<u>2.793,15</u>


The directors have taken the advantage of the exemption conferred by Section 249A(1) of the Companies Act 1985 not to have these financial statements audited and confirm that no notice has been deposited under section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for ensuring that:

1. The company keeps accounting records, which comply with section 221 of the Companies Act 1985.
2. The financial statements give a true and fair view of the state of affairs of the company as at the balance sheet date and of its Profit and Loss Account for the period then ended in accordance with the requirements of Section 226, and which otherwise comply with the requirements of the Companies Act 1985 relating to the Financial Statements so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

**Signed by the Director:**

  
 Alastair Matthew Cunningham  
 Geneva (Switzerland), October 2<sup>nd</sup> 2009

**GLOBAL RE LIMITED**  
**Financial Statements for the Year ended 31 December 2008**

**NOTES TO THE ACCOUNTS**

**1. Accounting Principles and Policies**

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets and in accordance with the Financial Reporting Standard for Smaller Entities effective June 2000).

**Foreign Currencies**

Assets and liabilities in foreign currencies are translated into Euros at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into Euros at the exchange rate ruling at the date of the transaction. Exchange differences are taken into the Profit and Loss Account for the year. This statement is required by Sch. 8A/9 and 8/51(1) of the Companies Act.

**Turnover**

We state that the entire turnover was attributable to markets outside the UK, in accordance with Schedule 8/49 of the Companies Act 1985.

**2. Taxation on Profit on Ordinary Activities**

A provision was made to pay the corporation tax at the standard tax rate.

**Debtors**

	<b>2008</b>	<b>2007</b>
Trade Debtors	0,00	0,00

**3. Fixed assets**

Global Re Invested in real Estate in Belgium for a value of € 1.927.500.

**4. Creditors**

	<b>2008</b>	<b>2007</b>
Corporation Tax Payable	577,00	0,00
Other Creditors	1.946.814,00	1.926.804,00
Dividend Proposed and Unpaid	0,00	0,00
	<u>1.947.391,00</u>	<u>1.926.804,00</u>

**5. Share Capital**

	<b>2008</b>	<b>2007</b>
<i>Authorised:</i>		
5.000 ordinary shares of £1 each	7.330,00	7.330,00
<i>Allotted, called up and fully paid:</i>		
5.000 ordinary shares of £1 each	<u>7.330,00</u>	<u>7.330,00</u>

**6. Statement of Movement on Profit and Loss**

	<b>2008</b>	<b>2007</b>
Profit for the period after taxation	1.347,00	-5.534,45
Dividends	0,00	0,00
Net deduction to profit and loss account	1.347,00	-5.534,45
Balance brought down	<u>-4.536,85</u>	<u>997,60</u>
Balance carried down	<u>-3.189,85</u>	<u>-4.536,85</u>

**7. Reconciliation of Movement in Shareholders' Funds**

	<b>2008</b>	<b>2007</b>
Opening Shareholders' Funds	2.793,15	8.327,60
Profit for the period	1.347,00	-5.534,45
Closing shareholders' funds	<u>4.140,15</u>	<u>2.793,15</u>

# **GLOBAL RE LIMITED**

**5382**

**FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2009**

**Registered Office:  
11 Church Road  
Great Bookham  
Surrey  
KT23 3PB**

**GLOBAL RE LIMITED**  
**Financial Statements for the Year ended 31 December 2009**

**GLOBAL RE LIMITED**

<b>Director</b>	Alastair Matthew Cunningham
<b>Secretary</b>	Overseas International Secretaries LLC 221 East 21 <sup>st</sup> Street Cheyenne Wyoming 82001 USA
<b>Registered Office</b>	11 Church Road Great Bookham Surrey KT23 3PB
<b>Registered Number</b>	15382
<b>Accountants</b>	Swiss Bancor Group, Société Fiduciaire SA Rue du Général-Dufour 22 1204 Genève Switzerland

**ANNUAL REPORT ANDS ACCOUNTS - 31 DECEMBER 2009**

<b>Page 2</b>	Report of the Directors
<b>Page 3</b>	Accountants' Report
<b>Page 4</b>	Profit and Loss Account
<b>Page 5</b>	Balance Sheet
<b>Page 6</b>	Notes to the Accounts

**GLOBAL RE LIMITED**  
**Financial Statements for the Year ended 31 December 2009**

**REPORT OF THE DIRECTORS**

The director present the report with the accounts of the company for the period ended 31 December 2009.

**Principal Activity**

The company holds shares in its name on behalf of non-British beneficiaries.

**Results of the Business**

The results for the year are set out in the Profit and Loss Account. The retained profit/loss will be transferred/written off to Reserves.

**Directors**

The directors in office in the year and their interests in the company's issued ordinary share capital were as follows:

*Alastair Matthew Cunningham*

*Nil*

**Directors' Responsibilities**

Company law requires the directors to prepare accounts for each financial year, which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those accounts, the directors are required to:

1. Select suitable accounting policies and apply them consistently
2. Make judgements and estimates that are reasonable and prudent
3. Follow applicable accounting standards, subject to any material departures, disclosed and explained in the accounts
4. Prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business

The directors are responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the accounts comply with the *Companies Act 2006*. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Audit Exemption**

The directors have taken advantage of the exemptions conferred by Section 477 of the Companies Act 2006 not to have these financial statements audited and confirm that no notice has been deposited under section 476 of the Companies Act 2006.

The director's acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

**Signed on behalf of the Director:**

  
\_\_\_\_\_  
Alastair Matthew Cunningham

Geneva (Switzerland), 24<sup>th</sup> June 2010



GLOBAL RE LIMITED  
Financial Statements for the Year ended 31 December 2009

**ACCOUNTANTS' REPORT**

We report on the accounts for the period ended 31<sup>st</sup> December 2009, set out on pages 4 to 5.

*Respective Responsibilities of Directors and Reporting Accountants*

As described on page 2, the company's director is responsible for the preparation of the accounts and he considers that the company is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.


In order to assist to fulfil the statutory responsibilities, we have been instructed to compile the annual accounts based on the accounting records maintained by the company and the information and explanations supplied to us.

*Basis of Engagement*

We have a professional duty to compile accounts, which conform with generally accepted accounting principles. We planned our work on the basis that no report is required by statute or regulation for the year. Our work as the compilers of the annual accounts is not an audit of the accounts in accordance with auditing standards.

We report that, in accordance with the company's instructions and in order to assist to fulfil the responsibilities, we have compiled, without carrying out an audit, the accounts from the accounting records of the company and from the information and explanations supplied to us.

**Signed by the Accountants:**

  
\_\_\_\_\_  
Swiss Bank Corporation, Société Fiduciaire SA  
Geneva (Switzerland), 24<sup>th</sup> June 2010

**GLOBAL RE LIMITED**  
**Financial Statements for the Year ended 31 December 2009**

**PROFIT AND LOSS ACCOUNT FOR THE PERIOD ENDED 31 DECEMBER 2009**

	<i>Notes</i>	<b>2009</b> <b>C</b>	<b>2008</b> <b>C</b>
Turnover	<b>1</b>	90.116,00	129.025,00
Cost of Sales		<u>83.414,00</u>	<u>122.844,00</u>
Gross Profit		6.702,00	6.181,00
Administrative expenses		<u>5.077,00</u>	<u>4.196,00</u>
Operating Profit		1.625,00	1.985,00
Interest Payable and Similar Charges		<u>100,00</u>	<u>61,00</u>
Profit on Ordinary Activity before Taxation		1.525,00	1.924,00
Taxation on Ordinary Activity	<b>2</b>	<u>320,00</u>	<u>577,00</u>
Profit for the Financial Period after Taxation		1.205,00	1.347,00
Dividend Paid or Proposed		<u>0,00</u>	<u>0,00</u>
Retained Profit for the Year		<u><b>1.205,00</b></u>	<u><b>1.347,00</b></u>

**Continuing Operations**

None of the Company's activities were acquired or discontinued during the financial period.

**GLOBAL RE LIMITED**  
**Financial Statements for the Year ended 31 December 2009**


**BALANCE SHEET AS AT 31 DECEMBER 2009**

	<i>Notes</i>	<b>2009</b>	<b>2008</b>
		<b>€</b>	<b>€</b>
<b>Fixed Assets</b>			
Intangible Fixed Assets		0,00	0,00
Tangible Fixed Assets	3	1.771.391,00	1.927.500,00
Investments		0	0
		<u>1.771.391,00</u>	<u>1.927.500,00</u>
<b>Current Assets</b>			
Cash at Bank and in Hand		17.869,00	21.934,00
Cash on Deposit		0,00	2.097,15
		<u>17.869,00</u>	<u>24.031,15</u>
<b>Creditors</b>			
Amounts falling due within one year	4	1.783.915,00	1.947.391,00
		<u>1.783.915,00</u>	<u>1.947.391,00</u>
<b>Net Current Liabilities</b>			
		<u>1.783.915,00</u>	<u>1.947.391,00</u>
<b>Total Assets less Current Liabilities</b>		<u>5.345,00</u>	<u>4.140,15</u>
<b>Creditors</b>			
Amounts falling after more than one year		0,00	0,00
		<u>0,00</u>	<u>0,00</u>
<b>Net Assets</b>		<u>5.345,00</u>	<u>4.140,15</u>
<b>Capital and Reserves</b>			
Called up Share Capital	5	7.330,00	7.330,00
Profit and Loss Account	6	-1.985,00	-3.189,85
		<u>5.345,00</u>	<u>4.140,15</u>
<b>Total Shareholders' Funds</b>	7	<u>5.345,00</u>	<u>4.140,15</u>

The directors have taken the advantage of the exemption conferred by Section 477 of the Companies Act 2006 not to have these financial statements audited and confirm that no notice has been deposited under section 476 of the Companies Act 2006.

The director's acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

**Signed by the Director:**

  
 \_\_\_\_\_  
 Alastair Matthew Cunningham  
 Geneva (Switzerland), 24<sup>th</sup> June 2010

**GLOBAL RE LIMITED**  
**Financial Statements for the Year ended 31 December 2009**

**NOTES TO THE ACCOUNTS**

**1. Accounting Principles and Policies**

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets and in accordance with the Financial Reporting Standard for Smaller Entities effective June 2000).

***Turnover***

We state that the entire turnover was attributable to markets outside the UK.

**2. Taxation on Profit on Ordinary Activities**

A provision was made to pay the corporation tax at the standard tax rate.

**Debtors**

	<b><u>2009</u></b>	<b><u>2008</u></b>
Trade Debtors	0,00	0,00

**3. Fixed assets**

Global Re invested in real Estate in Belgium for a value of € 1.771.391.

**4. Creditors**

	<b><u>2009</u></b>	<b><u>2008</u></b>
Corporation Tax Payable	320,00	577,00
Other Creditors	1.783.595,00	1.946.814,00
Dividend Proposed and Unpaid	0,00	0,00
	<u>1.783.915,00</u>	<u>1.947.391,00</u>

**5. Share Capital**

	<b><u>2009</u></b>	<b><u>2008</u></b>
<i>Authorised:</i>		
5.000 ordinary shares of £1 each	7.330,00	7.330,00
<i>Allotted, called up and fully paid:</i>		
5.000 ordinary shares of £1 each	<u>7.330,00</u>	<u>7.330,00</u>

**6. Statement of Movement on Profit and Loss**

	<b><u>2009</u></b>	<b><u>2008</u></b>
Profit for the period after taxation	1.205,00	1.347,00
Dividends	0,00	0,00
Net deduction to profit and loss account	<u>1.205,00</u>	<u>1.347,00</u>
Balance brought down	-3.190,00	-4.536,85
Balance carried down	<u>-1.985,00</u>	<u>-3.189,85</u>

**7. Reconciliation of Movement in Shareholders' Funds**

	<b><u>2009</u></b>	<b><u>2008</u></b>
Opening Shareholders' Funds	4.140,00	2.793,15
Profit for the period	<u>1.205,00</u>	<u>1.347,00</u>
Closing shareholders' funds	<u>5.345,00</u>	<u>4.140,15</u>